

Farm Income Indicators

Item 1/	1998	1999	2000	2001	2002	2003
	----- 1,000 Dollars -----					
Value of crop production	1,405,085	1,240,977	1,275,260	1,353,816	1,963,885	1,315,146
Food grains	42,650	19,791	21,080	23,029	28,819	36,209
Feed crops	104,267	102,549	111,469	120,149	125,785	127,429
Cotton	291,154	195,723	115,192	136,654	152,385	183,297
Oil crops	3,206	2,003	1,755	431	618	1,108
Fruits and tree nuts	104,451	127,087	100,171	75,892	92,244	80,220
Vegetables	791,982	653,013	710,450	847,180	1,421,022	743,416
All other crops	134,106	134,306	120,486	133,744	150,804	155,740
Home consumption	1,145	1,213	1,282	771	962	898
Value of inventory adjustment 2/	(67,875)	5,292	93,376	15,966	(8,754)	(13,171)
Value of livestock production	914,795	1,015,328	1,057,125	1,204,542	1,079,476	1,266,701
Meat animals	483,065	548,626	654,436	704,712	659,798	799,967
Dairy products	389,528	399,766	359,261	451,731	399,789	412,920
Poultry and eggs	4,335	9,477	11,193	13,537	14,127	25,023
Miscellaneous livestock	44,780	34,450	28,805	23,778	19,440	20,693
Home consumption	1,697	1,447	1,196	977	1,219	1,139
Value of inventory adjustment 2/	(8,610)	21,562	2,234	9,807	(14,897)	6,959
Revenues from services and forestry	282,478	309,404	291,798	330,422	457,143	447,151
Machine hire and custom work	31,017	20,889	21,555	30,269	35,168	31,297
Forest products sold	8,225	5,459	5,908	4,352	4,352	2,990
Other farm income	99,790	137,469	93,915	107,460	230,371	227,864
Gross imputed rental value of farm dwellings	143,446	145,587	170,420	188,341	187,252	185,000
Value of agricultural sector production	2,602,359	2,565,709	2,624,183	2,888,780	3,500,504	3,028,998
Less: Purchased inputs	1,244,020	1,272,437	1,439,880	1,413,359	1,540,650	1,497,868
Farm origin	413,607	462,049	550,598	547,803	616,825	612,893
Feed purchased	201,880	189,016	205,805	194,854	284,948	256,902
Livestock and poultry purchased	161,307	216,971	288,866	297,917	252,220	283,849
Seed purchased	50,420	56,062	55,927	55,032	79,657	72,142
Manufactured inputs	244,566	239,815	264,275	266,107	278,896	276,112
Fertilizers and lime	79,784	76,543	74,414	80,231	85,865	87,142
Pesticides	79,857	75,513	78,443	74,985	80,677	78,843
Petroleum fuel and oils	51,894	54,145	78,871	74,659	69,871	71,212
Electricity	33,031	33,614	32,547	36,232	42,483	38,915
Other purchased inputs	585,847	570,573	625,007	599,449	644,929	608,863
Repair and maintenance of capital items	88,549	92,576	102,185	93,794	98,211	100,080
Machine hire and custom work	97,143	97,914	105,496	105,989	89,697	83,982
Marketing, storage, and transportation expenses	78,860	69,100	75,522	64,751	81,795	62,109
Contract labor	49,891	53,590	73,100	62,215	69,378	69,331
Miscellaneous expenses	271,404	257,393	268,704	272,700	305,848	293,361
Plus: Net government transactions	33,646	64,096	61,745	55,350	23,399	90,917
+ Direct Government payments	78,784	107,899	107,066	99,254	68,926	134,663
- Motor vehicle registration and licensing fees	3,153	2,526	3,264	2,958	2,403	2,497
- Property taxes	41,985	41,277	42,057	40,946	43,124	41,249
Gross value added	1,391,985	1,357,367	1,246,049	1,530,770	1,983,252	1,622,047
Less: Capital consumption	141,480	145,605	152,897	159,126	162,598	163,065
Net value added	1,250,505	1,211,762	1,093,152	1,371,644	1,820,654	1,458,982
Less: Payments to stakeholders	339,267	352,204	373,651	354,921	386,060	380,796
Employee compensation (total hired labor)	303,814	311,050	338,504	339,421	370,809	353,195
Net rent received by non-operator landlords	(64,007)	(61,657)	(75,791)	(84,735)	(87,942)	(76,520)
Real estate and non-real estate interest	99,460	102,811	110,938	100,235	103,193	104,121
Net farm income	911,238	859,558	719,501	1,016,723	1,434,594	1,078,186

1/ Value of agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

2/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales. Source: United States Department of Agriculture, Economic Research Service, Economic Indicators of the Farm Sector, State Financial Summary.